

Claims

We Claim:

1. A method for identifying select ones of insurance records which possess a favorable subrogation potential, the method comprising:

receiving data indicative of a plurality of claims;

automatically calculating a base score to identify select ones of the claims which demonstrate at least a given probability of expected subrogation recovery dependently upon the received data;

automatically identifying risk factors for each of the select claims; and,

automatically scoring each of the select claims dependently upon the base scores and identified risk factors to provide a value indicative of an expected subrogation recovery.

2. The method of claim 1, further comprising automatically providing recovery strategy recommendation and recovery specialist checklists to optimize steps taken to recovery losses at minimum expense.

3. The method of Claim 1, wherein the receiving the data comprises: receiving the data in electronic form.

4. The method of Claim 1, wherein the receiving the data comprises: providing a user interface; and,

extracting the data from the user interface.

5. The method of Claim 1, wherein the calculating the base score comprises calculating a likelihood a payment will be made by a legally liable party.

6. The method of Claim 5, wherein the calculating a base score further comprises calculating a probable percentage of losses recovered through payments received from said legally liable party.

7. The method of Claim 6, wherein the calculating a base score further comprises:

identifying at least one economic factor pertinent to said base score; and,

calculating a first adjustment dependently upon said identified at least one economic factor.

8. The method of Claim 7, wherein the calculating a base score further comprising:

identifying at least one collection efficiency or strategy pertinent to said base score; and,

calculating a second adjustment dependently upon said identified at least one collection efficiency or strategy.

9. The method of Claim 8, wherein the calculating a base score further comprising calculating said base score using said calculated likelihood a payment will be made, calculated probable percentage of losses recovered, calculated first adjustment and calculated second adjustment.
10. The method of Claim 1, wherein said risk factors are identified using additional data from at least one external database.
11. The method of Claim 1, wherein said risk factors address recovery expectations due to limitations of legal process arising from state prohibitions.
12. The method of Claim 1, wherein said risk factors address recovery expectations due to state recovery limitations based on a said legally liable party's culpability.
13. The method of Claim 1, wherein said risk factors address if other agencies have attempted and failed to recover on the claim, and said agencies are selected to include attorneys, inhouse efforts or outside agents.
14. The method of Claim 1, wherein said risk factors address expected difficulties is locating said legally liable party.

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15. The method of Claim 1, wherein said risk factors address issues selected from the group consisting of: expectations due to limitations of legal process arising from state prohibitions, recovery expectations due to state recovery limitations based on a said legally liable party's culpability, if other agencies have attempted and failed to recover on the claim, and expected difficulties in locating said legally liable party.

16. The method of Claim 1, further comprising quantifying said value indicative of an expected subrogation recovery at specific periods of time.

17. The method of Claim 16, wherein said quantified values factor in expected collection expenses.

18. The method of Claim 16, wherein said quantifying at specific periods of time comprises:

calculating a liquidation value for said claim for each specified period of time;

calculating an expected expense value for said claim for each specified period of time; and,

calculating an quantified value for each specified period of time using said calculated liquidation and expected expense values.

19. The method of Claim 18, further comprising discounting said quantified values to provide net liquidation values for each specified time period.

20. The method of Claim 1, wherein the calculating said base score comprises:
 automatically calculating an expected probability a legally liable party will make a payment;

automatically calculating an expected probable percentage of losses recovered through payments received from legally liable parties; and,

automatically adjusting resultant scores for differences due to economic conditions or operation strategies or efficiencies.

21. A computerized system for identifying select ones of insurance records which possess a favorable subrogation potential, the system comprising: at least one computing device for receiving data indicative of a plurality of claims; and, a computer readable medium being accessible to said computing device, said computer readable medium comprising:

a sequence of directions for automatically calculating a base score to identify select ones of the claims which demonstrate at least a given probability of expected subrogation recovery dependently upon the received data using said at least one computing device;

a sequence of directions for automatically identifying risk factors for each of the select claims using said at least one computing device; and,

a sequence of directions for automatically scoring each of the select claims dependently upon the base scores and identified risk factors to provide a value indicative of an expected subrogation recovery using said at least one computing device.

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